



May 2002



SCHOOL FINANCE UPDATE

A Monthly Newsletter Published by the School Budgeting and Accounting Division

Montana Office of Public Instruction
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Linda McCulloch, State Superintendent

Year-End Procedures??

Now is a great time to be sure your actual revenues for the year are approximately what you expected. Try to determine the cause of any large differences. Also check to make sure expenditures for each fund will not exceed the adopted budgets. (Budget-to-actual comparisons are required by Administrative Rule, so if you are in compliance you already know this info--Way to go!!) If you are unsure of year-end procedures, please call Nancy Hall at 444-9852 or nhall@state.mt.us for assistance!

Coding Workers' Comp Dividends

OPI recommends you deposit workers' comp dividends into the funds that originally paid the premiums (usually general fund) using 6100 Prior Period Revenue Adjustments, if material, and using 1900 Miscellaneous Revenue, if immaterial.

Dividends that cannot feasibly be deposited into the fund or account that paid the original premium should be deposited into the general fund. (For example, if the original premium came from a Title I grant, which is closed, the dividend should be returned to the general fund.) Contact Jim Oberembt at 444-1257 or joberembt@state.mt.us if you have questions.



Traffic Ed Reimbursement for August 2002

is expected to be
\$70 - \$75
per student
completing the traffic ed course.

For questions or additional information about items in this newsletter, please contact:

Joan Anderson (406) 444-1960

janderson@state.mt.us

FY 2001-02 Budget Amendments

Final budget amendments for all purposes and all funds must be adopted by June 30, 2002. Any petitions for unusual enrollment increase budget amendments are due to OPI by **May 31**. Final resolutions for unusual enrollment increase budget amendments should be submitted to OPI by June 10 in order to receive the additional state aid in the final FY 2001-02 direct state aid payment scheduled for June 25. Please remember to send a copy of the final resolution to OPI. Contact Nancy Hall at 444-9852 or nhall@state.mt.us.

OPI Payments This Month:

*2nd payment of HB 124 School Block Grant
AND*

*2nd payment of Guaranteed Tax Base
(GTB) Funding*

Finance and Tuition ARMS Adopted

Following a hearing on April 30, 2002, OPI adopted several new rules and amended several others. OPI is now preparing a recap of ARMs changes for your reading pleasure. We expect the recap will be available by mid-June. Contact: Joan Anderson, (406)444-1960 or janderson@state.mt.us.

Schedule 1st Semester Bus Inspections NOW for Summer

OPI will send bus inspection forms in mid-June. The following County Superintendents receive all forms for their county's schools: Custer, Dawson, Glacier, Liberty, Musselshell, Phillips, Pondera, Roosevelt, Sanders and Valley. Schedule first semester bus inspections to be done at least 30 days before the first day of school. Remember, buses that don't pass the first time must be brought up to standard and pass a second inspection before the first day of school in order to qualify for full funding. Please leave yourself time!!! Call **Maxine Mougeot** at 444-3096 or e-mail to mmougeot@state.mt.us if you have questions.



FEDERAL AND STATE GRANTS

Those "geeky accountANTS" are hitting the road ---AGAIN!

Jurenne Fuchs, Pat Dawes and Madilon Beatty will be presenting a federal and state grant workshop at the MASBO Summer Conference on June 19 at 8 AM –12 noon.

Budgeting for Transportation Fund for FY 2002-03

The transportation budget does not distinguish between "special ed on-schedule" and "regular ed on-schedule." **That means:**

- 1) On the transportation budget form, enter all on-schedule under line 0005 "On-Schedule" and enter all the contingency using line 0006 "Contingency."
- 2) OPI will pay claims up to the total on-schedule budget, including contingency.
- 3) If you already code some bus route expenditures as special ed expenditures (using program 280), don't change without investigating potential impacts on your maintenance of fiscal effort (MOE) for the IDEA grant that your district or cooperative receives!! MOE requires that you spend at least as much for special ed in one year as you did in the prior year. Contact: Joan Anderson, (406)444-1960 or janderson@state.mt.us.

MAEFAIRS TRAINING

MAEFAIRS Training will be held at OPI in Helena, July 31, 2002, 9 am to 4 pm. The session is free. Participants will complete a "hands-on" example using the MAEFAIRS system in the OPI computer training room. New MAEFAIRS users are highly encouraged to attend.

To register, contact: Nica Carte, (406) 444-4401 or ncarte@state.mt.us.

School Finance Calendar (Electronic)

Please check the School Finance Calendar posted on the OPI website at www.opi.state.mt.us. Click on the tab called "Calendars" and then click the "School Finance Calendar." We'll be glad to help you find it! OPI Contact: Nica Carte at (406) 444-4401 or ncarte@state.mt.us.

Plan to Use Flex Fund for Testing Costs

When budgeting for the Flex Fund (29), remember to budget the costs of standardized testing. Trustees may (but are not required to) pay costs of "student assessment and evaluation" using the Flex Fund (MCA 20-9-543(1)(a)).

2002 School Budgeting & Accounting Workshops

July 9 Kalispell	July 16 Glasgow	July 23 Miles City
July 10 Missoula	July 17 Havre	July 24 Billings
July 11 Butte	July 18 Great Falls	

Registration forms were mailed in April and are also posted on the OPI website in the School Finance area. For additional information or to register contact Nica Carte at 444-4401 or ncarte@state.mt.us.

In case you missed it....

GASB 34 Information

Is available on the OPI website at www.opi.state.mt.us under <School Finance>.